



education

Department:
Education
North West Provincial Government
REPUBLIC OF SOUTH AFRICA

PROVINCIAL ASSESSMENT

GRADE 10

**ECONOMICS P2
NOVEMBER 2024**

MARKS: 150

TIME: 2 hours



Testpapers.co.za

Copyright r

[Past exam papers](#)

[Summaries](#)

[Study Guides](#)

rn over

INSTRUCTIONS AND INFORMATION

1. Answer FOUR questions as follows in the ANSWER BOOK:

SECTION A: COMPULSORY
SECTION B: Answer TWO of the three questions.
SECTION C: Answer ONE of the two questions
2. Answer only the required number of questions. Answers in excess of the required number will NOT be marked.
3. Number the answers correctly according to the numbering system used in this question paper.
4. Write the question number above each answer.
5. Read the questions carefully.
6. Start EACH question on a NEW page.
7. Leave 2-3 lines between subsections of questions.
8. Answer the questions in full sentences and ensure that the format, content and context of your responses comply with the cognitive requirements of the questions.
9. Use only black or blue ink.
10. You may use a non-programmable pocket calculator.
11. Write neatly and legibly.

SECTION A (COMPULSORY)**QUESTION 1****30 MARKS - 20 MINUTES**

1.1 Various options are provided as possible answers to the following questions. Choose the answer and write only the letter (A–D) next to the question numbers (1.1.1 to 1.1.8) in the ANSWER BOOK, e.g. 1.1.9 D.

1.1.1 A market structure where the nature of the product is unique with no close substitutes is known as ...

- A monopoly.
- B oligopoly.
- C monopolistic competition.
- D perfect competition.

1.1.2 The amount of money or other goods or services that a person is willing to exchange for a particular good or service is known as ...

- A economic value.
- B social value.
- C exchange value.
- D usage value.

1.1.3 Utility derived from the additional unit of a given good that were consumed by the consumer is known as ... utility.

- A marginal
- B total
- C average
- D unit

1.1.4 Tax that is paid indirectly by consumers through the purchase of goods and services is known as ...

- A direct tax.
- B indirect tax.
- C progressive income tax.
- D regressive income tax.

1.1.5 A curve that shows the combination of any two goods or services that can be attained if all the available resources are fully and efficiently used is known as the ... curve.

- A indifference
- B demand
- C supply
- D production possibility

- 1.1.6 A market where physical and mental efforts used in the production of goods is traded is known as ...
- A product market.
 - B labour market.
 - C good market.
 - D foreign market.
- 1.1.7 An increase in the productive capacity of the economy over time is known as ...
- A economic development.
 - B economic redress.
 - C economic growth.
 - D economics transformation.
- 1.1.8 The movement of people from one country to another to benefit from the greater economic opportunities in the receiving country is known as ...
- A urbanisation.
 - B globalisation.
 - C population.
 - D migration.
- (8 x 2) (16)

- 1.2 Choose a description from COLUMN B that matches an item in COLUMN A. Write only the letter (A–I) next to the question number (1.2.1–1.2.8) in the ANSWER BOOK, e.g. 1.2.9 J

COLUMN A	COLUMN B
1.2.1 Perfect market	A goods that are combined together to satisfy a need, e.g. CD and a CD player.
1.2.2 Complementary goods	B an organisation of workers that promotes and protects the interests of its members
1.2.3 Opportunity cost	C a market structure which has a large number of buyers and sellers who are not able to influence the price
1.2.4 Trade union	D the value of the next best alternative that is given up when a choice is made
1.2.5 Labour rights	E legal and moral entitlements that protect the interests of workers and ensure fair treatment in the workplace
1.2.6 Economically marginalised group	F unemployment that occurs when a worker is changing jobs or has resigned in order to search for a new job.
1.2.7 Unemployment rate	G when all the people who want to work, who are looking for a job are able to get a job
1.2.8 Full employment	H the percentage of the EAP that is unemployed within a specific area or demographic group
	I a segment of society that faces significant economic challenges and barriers, limiting their access to resources, opportunities and social mobility

(8 x 1) (8)

- 1.3 Give ONE term for each of the following descriptions. Write only the term next to the question numbers (1.3.1 to 1.3.6) in the ANSWER BOOK. Abbreviations, acronyms and examples will NOT be accepted.
- 1.3.1 The degree of satisfaction that a household or consumer derives or expects to derive from the consumption of a good or service
- 1.3.2 A form of financial assistance or benefit from the government to businesses to promote specific economic activities
- 1.3.3 When the market provides goods and services according to the tastes and preferences of consumers
- 1.3.4 An act that regulates the organisational rights of trade unions, promotes and facilitates collective bargaining at the workplace
- 1.3.5 Unemployment caused by a mismatch between the skills the employers require and the skills that employees offer
- 1.3.6 The fairness and justice in the distribution of wealth, income and other economic resources (6 x 1) (6)
- TOTAL SECTION A: 30**

SECTION B

Answer any TWO of the three questions in this section in the ANSWER BOOK.

QUESTION 2: MICROECONOMICS**40 MARKS - 30 MINUTES**

2.1 Answer the following questions.

2.1.1 Name any TWO levels of the public sector. (2 x 1) (2)

2.1.2 How does an increase in the price of sugar affect the demand for tea? (1 x 2) (2)

2.2 Study the extract below and answer the questions that follow.

DYNAMICS OF DEMAND AND SUPPLY

Understanding why prices change is one of the most important and fascinating problems in economics.

The law of supply and the law of demand put forward that an increase in supply lowers prices while an increase in demand raises prices, yet the complex inner workings of this mechanism remain partially obscured.

[Adapted from *Physics Magazine*]

2.2.1 Identify in the extract above the term that refers to the sellers' side of the market. (1)

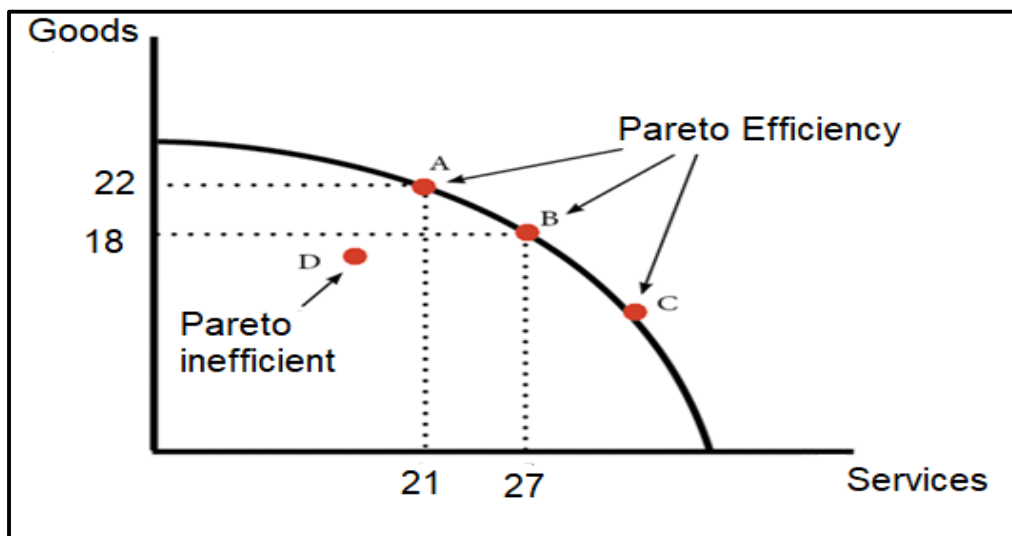
2.2.2 Name ONE determinant of supply. (1)

2.2.3 Briefly describe the term *demand*. (2)

2.2.4 Explain the relationship between prices and the quantities of goods demanded. (2)

2.2.5 How are prices determined in the market? (2 x 2) (4)

2.3 Study the graph below and answer the questions that follow.



2.3.1 Identify the curve depicted in the graph above. (1)

2.3.2 What is the opportunity cost of producing 27 units of a service? (1)

2.3.3 Briefly describe the term *pareto-efficiency*. (2)

2.3.4 Why is point **D** regarded as pareto-inefficient (2)

2.3.5 Briefly explain how consumers can solve the problem of scarcity. (2 x 2) (4)

2.4 Differentiate between perfect market and imperfect market. (2 x 4) (8)

2.5 Analyse the challenges faced by economists in measuring utility. (4 x 2) (8)

[40]

QUESTION 3: CONTEMPORARY ECONOMIC ISSUES 40 MARKS - 30 MINUTES

3.1 Answer the following questions.

- 3.1.1 Name any TWO ways in which unemployment figures are obtained in South Africa. (2 x 1) (2)
- 3.1.2 What is the negative impact of Basic Conditions of Employment Act on businesses? (1 x 2) (2)

3.2 Study the extract below and answer the questions that follow.

**STEEL INDUSTRY UNIONS URGED TO TEMPER DEMANDS IN
WAGE NEGOTIATIONS**

The strike ended after workers, mainly those affiliated with the National Union of Metalworkers of South Africa (NUMSA), accepted a wage increase of 6%.

In 2022 and 2023, workers received increases equivalent to 5%. NUMSA, the biggest trade union in the steel industry, signed the wage deal with the Steel and Engineering Industries Federation of Southern Africa (SEIFSA), the steel industry's largest employer body, which represents 18 organisations employing about 170,000 workers.

Adapted from Daily Maverick]

- 3.2.1 Identify the trade union that accepted a wage offer of 6% from the extract above. (1)
- 3.2.2 How many workers are employed by Steel and Engineering Industries Federation of Southern Africa? (1)
- 3.2.3 Briefly describe the term *collective bargaining*. (2)
- 3.2.4 Briefly explain the effects of strikes on the economy. (2)
- 3.2.5 Why is it beneficial for the employees to join trade unions? (2 x 2) (4)

3.3 Study the cartoon below and answer the questions that follow.



[Adapted from ResearchGate]

- | | | |
|-------|---|-------------|
| 3.3.1 | What does the acronym BEE stand for? | (1) |
| 3.3.2 | Which government department is responsible for the implementation of the Broad-Based Black Economic Empowerment Act? | (1) |
| 3.3.3 | Briefly describe the term <i>capital</i> . | (2) |
| 3.3.4 | What will happen to the unemployment rate if the government focuses on developing the skills of South African citizens? | (2) |
| 3.3.5 | Briefly explain the successes of the Broad-Based Black Economic Empowerment Act in South Africa. (2 x 2) | (4) |
| 3.4 | Briefly discuss the economically marginalised groups in South Africa. (4 x 2) | (8) |
| 3.5 | How can the government provide support to Small Medium and Micro-enterprises (SMME's)? (4 x 2) | (8) |
| | | [40] |

QUESTION 4: MICROECONOMICS AND CONTEMPORARY ECONOMIC ISSUES
40 MINUTES - 30 MINUTES

4.1 Answer the following questions.

4.1.1 List any TWO forms of utility. (2 x 1) (2)

4.1.2 What is the purpose of the Compensation for Occupational Injuries and Diseases Act? (2 x 1) (2)

4.2 Study the extract below and answer the questions that follow.

**BUILDING A SKILLED GENERATION: THE IMPORTANCE
OF YOUTH SKILLS DEVELOPMENT IN SOUTH AFRICA**

Recognising the critical importance of youth skills development, both government and the private sector have launched various initiatives aimed at addressing the challenges.

Programmes such as the National Youth Policy, the Skills Development Act and the Youth Employment Service (YES) are designed to provide training, mentorship and employment opportunities to young people.

[Adapted from *Biz Community*]

4.2.1 Identify ONE skills development programme that the government launched in the extract above. (1)

4.2.2 Which group of people benefitted from these programmes? (1)

4.2.3 Briefly describe the term *learnership*. (2)

4.2.4 What is the importance of human resource development in addressing the inequalities of the past? (2)

4.2.5 Why is skills development important in the labour market? (2 x 2) (4)

4.3 Study the table below and answer the questions that follow.

QUANTITY OF ORANGES	TOTAL UTILITY	MARGINAL UTILITY
0	0	0
1	35	35
2	45	10
3	50	5
4	57	7
5	57	0
6	50	-7

- 4.3.1 Identify the product consumed from the table above. (1)
- 4.3.2 Which quantity of oranges gives no extra satisfaction when consumed? (1)
- 4.3.3 Briefly describe the term *value*. (2)
- 4.3.4 What happens to marginal utility when the 6th orange is consumed? (2)
- 4.3.5 Use the information from the table above to draw a clearly labelled total utility graph. (2 x 2) (4)
- 4.4 Briefly discuss the functions of markets. (4 x 2) (8)
- 4.5 What are the effects of unemployment on the society? (4 x 2) (8)

[40]

TOTAL SECTION B: 80

SECTION C

Answer any ONE of the two questions in this section in the ANSWER BOOK.

Your answer will be assessed as follows:

STRUCTURE OF ESSAY	MARK ALLOCATION
Introduction The introduction is a lower-order response. • A good starting point will be to define the main concept related to the question topic. • DO NOT include any part of the question in your introduction. • DO NOT repeat any part of the introduction in the body. • Avoid mentioning in the introduction what you are going to discuss in the body.	Max. 2
Body Main part: Discuss in detail/In depth discussion/Examine/Critically discuss/Analyse/Compare/Evaluate/Distinguish/Differentiate/Explain/Assess/Debate A maximum of 8 marks may be allocated for headings/examples. Additional part: Critically discuss/Evaluate/Critically evaluate/Deduce/Compare/Distinguish/Suggest/Interpret/Debate/How A maximum of 2 marks may be allocated for mere listing of facts.	Max. 26 Max. 10
Conclusion Any higher-order conclusion should include: • A brief summary of what has been discussed without repeating facts already mentioned. • Any opinion or value judgement on the facts discussed • Additional support information to strengthen the discussion/analysis • A contradictory viewpoint with motivation, if required • Recommendations	Max. 2
TOTAL	40

QUESTION 5: MICROECONOMICS

40 MARKS - 40 MINUTES

- Discuss in detail the methods that the government uses to intervene in the economy. (26)
 - How can the efficiency of the state-owned enterprises be improved? (10)
- [40]**

QUESTION 6: CONTEMPORARY ECONOMIC ISSUES

40 MARKS - 40 MINUTES

- With reference to the causes and effects, discuss unemployment in detail. (26)
 - How do public-works programmes help in reducing the rate of unemployment in the country? (10)
- [40]**

TOTAL SECTION C:	40
GRAND TOTAL:	150